The Government has also decided to issue interest-bearing oil bonds worth Rs. 11,500 crores to oil marketing companies during this financial year in view of the losses suffered by them in marketing sensitive petroleum products. The bonds will be distributed among the oil marketing companies in proportion to the losses suffered by them.

(e) Yes, Sir. The other oil marketing PSUs *viz.* BPCL, HPCL & IBP Co. Ltd. have also suffered losses during the same period.

Joint-venture Gas Exploration Projects

1570. SHRIMATI SUKHBUNS KAUR:
SHRI KALRAJ MISHRA:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Gas Authority of India Ltd. (GAIL) and Hindustan Petroleum Corporation Ltd. (HPCL) propose to undertake joint gas exploration projects in Madhya Pradesh, Rajasthan and Gujarat;

(b) if so, the oil and gas bearing blocks identified for the purpose;

(c) the estimated storage of gas available there;

(d) the progress made in this regard so far; and

(e) whether the joint venture also propose to undertake such gas exploration projects in Assam, Tripura and other States in North Eastern Regions, if so, the steps taken in this regard so far?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHAJ. PATEL): (a) to (e) Hindustan Petroleum Corporation Limited (HPCL) and Gas Authority of India Limited (GAIL) have signed a Memorandum of Understanding on 16th November, 2005, which provides for jointly pursuing upstream opportunities in India and overseas. Under New Exploration Licensing Policy (NELP), any company including HPCL and GAIL would be required to participate in open competitive bidding to get exploration blocks anywhere in the country. Therefore, until the fresh blocks are actually awarded, there can be no firm proposal for undertaking exploration in States of Madhya Pradesh, Rajasthan, Gujarat, Assam, Tripura and any other State in the country.